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SUBJECT: RESPONSIBILITIES AND FUNCTIONS OF THE THRIFT SAVINGS PLAN

MEMORANDUM OF UNDERSTANDING

I. Purpose

- A. This memorandum formalizes existing understandings between the Executive Director, Federal Retirement Thrift Investment Board (FRTIB), and the Director of Personnel, Central Intelligence Agency (CIA), regarding administration of responsibilities and functions of the Thrift Savings Plan (TSP) with respect to:
 - employees of the CIA; and,
 - 2) for the duration of their assignment, certain civilian employees of an intelligence element of the Department of Defense jointly assigned with CIA employees to a specific intelligence activity of such national security sensitivity that identities of such assignees must be protected from unauthorized disclosure.
- B. It is understood that application of this memorandum to non-CIA employees is limited solely to that group of employees of the specific element of the Department of Defense as identified in discussions between FRTIB and CIA.

Should it be determined in the future that similar circumstances apply to other non-CIA employees involved in sensitive covert activities with the CIA, separate and independent agreements and memoranda of understanding must be executed for each such case.

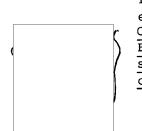
II. Scope of Arrangement between CIA and the FRTIB

A. General Functions and Duties to be Assumed by the CIA

(Director OF Central Taleligence)

1) This memorandum reaffirms that the (DCI) has elected to exercise his authority, effective 1 January 1987, to administer all TSP functions, not specifically excluded by law, as applicable to CIA employees and their beneficiaries. In carrying out such functions, CIA will comply with all applicable provisions of the Federal Employees Retirement System (FERS) Act of 1986 or other laws, and such fiduciary responsibilities as may be imposed on CIA by such Act or law.

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- 2) By delegation of authority from the Executive Director of the FRTIB under provisions of the FERS Act of 1986, and consistent with that Act and the authorities and responsibilities of the DCI under Title 50 USC to protect the identities of certain United States intelligence personnel, CIA will administer, according to the same processes and procedures applicable to CIA employees, TSP functions not excluded by law relative to those specific non-CIA employees referred to in paragraph IA 42) above.
- 3) The CIA will develop Memoranda of Understanding with the employing agency of such non-CIA employees relative to the administration of TSP functions.
- administration of TSP functions.

 (CIA Reference Associated for the Civil Service Reference)

 4) CTA-will consult with FRTIB should circumstances require SyStem, substantial revision of the CHARDS, CSRSV and FERS retirement regulations and/or procedures involving TSP matters.
- 5) In the event that the DCI determines that it is no longer appropriate to internally administer specific TSP functions, the employing agency of affected non-CIA employees and the FRTIB will be provided sufficient advance notice of such action so as to provide adequate time for such agency and the FRTIB to assume responsibility for administering such functions and responsibilities.
 - B. General Functions and Services to be Performed by FRTIB
 - 1) The FRTIB shall furnish such information and, on a reimbursable basis, such services as CIA requests to carry out those functions and duties determined by the DCI following consultation with the Executive Director of the FRTIB as appropriate, to be performed by the CIA.
 - The CIA will conduct periodic internal inspections and audits of its TSP accounts and disbursements under its jurisdiction. In a manner consistent with the Director of Central Intelligence's responsibility to protect identities, intelligence sources, methods, activities, and sensitive intelligence data, internal inspection and audit reports concerning TSP accounts and disbursements will be subject to review by FRTIB personnel who have appropriate program responsibilities and security clearances.
 - 3) Subject to such security requirements, including the requirement for certification of clearances, CIA will permit appropriately delimited review within the FRTIB of a specified TSP procedure being used by CIA to the extent necessary for the FRTIB to satisfy any fiduciary duty retained by the FRTIB and not allocated or shared by CIA with respect to that specified procedure.

III. Establishment of Inter-Agency Implementation Procedures

A. Operating agreements and procedures developed jointly between CIA and FRTIB officials currently in effect to implement the DCI's administration of TSP functions will continue under this Memorandum of Understanding.

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	B. The establishment of new procedures, and the modification or revision of existing operating procedures, will be jointly developed by appropriate officials of CIA and FRTIB as requirements dictate.
	The functions which may be involved include, but are not limited to:
	1) Maintenance of individual employee TSP account records.
	2) Transmission of employee and Agency contributions to the FRTIB.
	(3) Maintenance of a control system for employee TSP account balances reconcilable with corresponding controls at FRTIB.
	4) Accounting for disbursements from, and allocations of earnings, losses, and charges to, individual employee TSP accounts.
IV.	Supplemental Memoranda of Understanding
	Separate Supplemental Memoranda of Understanding consistent with the contact and scope of this basic Memorandum may be developed to address specific, joint operating procedures and responsibilities relative to administration of the TSP and other topics of particular significance where elaboration or clarification is required.
٧.	Duration of Memorandum of Understanding
	This memorandum will continue in effect until terminated by either signatory giving written notice to the other Agency or through mutual agreement that a formal Memorandum of Understanding is not longer necessary.
Approof	oved for the Federal Retirement Thrift Investment Board this day 1988.
	ative Director al Retirement Thrift Investment Board

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Director of Personnel Central Intelligence Agency

Approved for the Central Intelligence Agency this _____ day of _____ 1988.